(c) what steps have been taken to meet the budget estimates?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN): (a) and (b) As per departmental records, the excise revenue has registered 18.3 percent growth during 2002-2003 (April to November) over corresponding period of the last year. Similarly, the customs revenue has registered 11.4 percent growth during 2002-2003 (April to November) over corresponding period of last year. At this stage, it may, however, not be possible to estimate with any fair degree of accuracy, the indirect tax collection for the financial year 2002-2003 as the full impact of various factors like drought in many parts of the country, exemption given after the presentation of budget are yet to be assessed.

(c) All possible steps are being taken to achieve the budget estimate. These include rationalization of tariff structure, review and withdrawal of tax exemptions wherever necessary, plugging leakage of revenue through anti-smuggling and anti-evasion measures, monitoring and disseminating international prices of imported commodities and simplification of tax collection procedures to improve tax compliance.

Bail out package for IFCI

2709. SHRI PARMESHWAR KUMAR AGARWALLA: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that the liabilities of IFCI stand to the tune of Rs. 8,000 crore; and

(b) if so, whether Government have finalized a package to bail out the Institute?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) IFCI have reported that their total liabilities as on 30.9.2002 are Rs. 20012.70 crores.

(b) The IFCI have proposed a package to Government.